

**RESOLUTION OF THE LOS ANGELES COUNTY BOARD OF SUPERVISORS
AUTHORIZING THE LEVY OF TAXES FOR GENERAL OBLIGATION
REFUNDING BONDS OF THE SAN GABRIEL UNIFIED SCHOOL DISTRICT,
DESIGNATING THE PAYING AGENT THEREFOR AND DIRECTING THE
COUNTY AUDITOR-CONTROLLER TO MAINTAIN TAXES ON THE TAX ROLL**

WHEREAS, a duly called election was held in the San Gabriel Unified School District, Los Angeles County, State of California (hereinafter referred to as the "District"), on March 2, 2002 (the "Authorization") and thereafter canvassed pursuant to law;

WHEREAS, at such election there was submitted to and approved by the requisite fifty-five percent vote of the qualified electors of the District a question as to the issuance and sale of general obligation bonds of the District for various purposes set forth in the ballot submitted to the voters, in the maximum principal amount of \$46,045,000, payable from the levy of an ad valorem tax against the taxable property in the District;

WHEREAS, the Board of Supervisors of Los Angeles County (the "County") previously issued under the Authorization on behalf of the District \$28,432,600 original principal amount of San Gabriel Unified School District (Los Angeles County, California) Election of 2002 General Obligation Bonds, Series A (the "Prior Bonds");

WHEREAS, the Board of Education of the District has determined in a Resolution adopted on November 9, 2004 to authorize the issuance and sale of its General Obligation Refunding Bonds (the "Bonds") to refund all or a portion of Prior Bonds pursuant to Section 53550 of the Government Code;

WHEREAS, the Board of Supervisors (the "Board") of the County has been formally requested by the District to levy taxes in an amount sufficient to pay the principal of and interest on the Bonds when due, and to direct the Auditor-Controller of the County to maintain on its tax roll, and all subsequent tax rolls, taxes sufficient to fulfill the requirements of the debt service schedule for the Bonds, commencing on August 1, 2005 that will be provided to the Auditor-Controller by the District following the sale of the Bonds; and

WHEREAS, the Los Angeles County Treasurer and Tax Collector (the "Treasurer") has been appointed by the District as the authenticating agent, bond registrar, transfer agent and paying agent (collectively, the "Paying Agent") for the Bonds on behalf of the District, and the District has consented to the Treasurer's contracting with a third party to perform the service of Paying Agent.

NOW, THEREFORE, THE BOARD OF SUPERVISORS OF THE COUNTY OF LOS ANGELES DOES HEREBY RESOLVE, DETERMINE AND ORDER AS FOLLOWS:

SECTION 1. Levy of Taxes. That this Board levy taxes in an amount sufficient to pay the principal of and interest on the Bonds.

SECTION 2. Preparation of Tax Roll. That the Auditor-Controller of the County of Los Angeles is hereby directed to maintain on its tax roll, and all subsequent tax rolls, taxes in an amount sufficient to fulfill the requirements of the debt service schedule for the Bonds, commencing on August 1, 2005, which will be provided to the Auditor-Controller by the District following the sale of the Bonds.

SECTION 3. Paying Agent. That the Treasurer and Tax Collector of the County of Los Angeles act as the Paying Agent for the Bonds.

SECTION 4. Effective Date. That this Resolution shall take effect immediately upon its passage.

The foregoing resolution was adopted on the ____ day of _____, 2005, by the Board of Supervisors of the County of Los Angeles and ex officio the governing body of all other special assessment and taxing districts, agencies and authorities for which said Board so acts.

VIOLET VARONA-LUKENS, Executive
Officer-Clerk of the Board of Supervisors of
the County of Los Angeles

By: _____
DEPUTY

APPROVED AS TO FORM:

OFFICE OF THE COUNTY COUNSEL

By: 
Principal Deputy County Counsel